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## REVIEWS AND NEW BOOKS

### General Works, Theory and Its History

#### NEW BOOKS

BARNICH, G. *Principes de politique positive d'après Solvay*. (Brussels: Office de Publicité, Lebegue & Cie. 1919. Pp. 171.)

BULLOCK, C. J. *The elements of economics*. Third edition. (Boston: Silver, Burdett & Co. 1919. Pp. vii, 406.)

Published in 1905, this text has now (1919) passed into a third edition. Some new material, particularly in chapter 13 on the labor problem, has been introduced.

CARLTON, F. T. *Elementary economics. An introduction to the study of economics and sociology*. (New York: Macmillan. 1920.)

ELLWOOD, C. A. *The social problem: a reconstructive analysis*. New edition, revised with new matter. (New York: Macmillan. 1919. \$1.50.)

PIGOU, A. C. *The economics of welfare*. (London: Macmillan. 1920.)

ROBERTS, G. E. *The distribution of wealth*. (New York: National City Bank of New York. 1919. Pp. 16.)

ROBINSON, C. E. *New fallacies of Midas. A survey of industrial and economic problems*. (New York: McBride. 1919. Pp. xxiii, 294. \$2.)

A stimulating volume, holding a midway position between the traditional textbook in economics and the propagandist of a special reform. "An attempt to explain the main principles of industrial, social, and economic theory in language clear to the lay reader: to trace the development and test the practical uses of the three rival claims put forward by the socialist, the syndicalist and the individualist: and finally to show that without the combined application of each ideal there can be no permanent progress towards the goal of universal happiness." In conclusion, as pointing the way to future evolutionary movement, the author prophesies that with the advance of science a larger and larger proportion of the world's production will be effected by machines. The mass of unskilled workers will be absorbed into the ranks of skilled or semi-skilled labor. "The time may come when it is more difficult to find a man to sweep a crossing or clean out a drain than to mind a spinner or a printing press." This will be accompanied by a reappraisal of values of different human services. The volume is introduced with a chapter by Sir George Paish.

SMITH, A. *An inquiry into the nature and causes of the wealth of nations*. (London: Methuen. 1919. Two volumes. £1. 5s.)

TRUCHY, H. *Cours d'économie politique*. (Paris: Librairie de la Société du Recueil Sirey. 1919. Pp. 458. 14 fr.)